

FILING DEPT.
1038
APR 27 1920
SECRETARIES

April 24th, 1920.

Mr. Philip E. Howard,
1031 Walnut Street,
Philadelphia, Penna.

My dear Phil,

I am delighted to hear of the prosperity of "The Times",
and thank you very much for taking the trouble to write me regarding
it. Please do not feel, however, that you need to notify me with
regard to any payments on the stock, although it is always a joy when
anything occasions your writing or brings us together. I was so glad
to see you last Saturday evening and also Rob Field.

Ever affectionately yours,

RES:C.

Philip E Howard

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1038
APR 27 1920

THE SUNDAY SCHOOL TIMES

1031 WALNUT ST., PHILADELPHIA

BUSINESS DEPARTMENT

SECRETARIES

RECEIVED
APR 22 1920
MR. SPEER
April 21, 1920.

Dr. Robert E. Speer,
156 Fifth Avenue,
New York City.

My dear Rob:

You will be glad to know that although The Sunday School Times has of course shared in the general increase in cost of production, the net earnings for the past year have been sufficiently good to warrant the Board of Directors in declaring the dividend at this time of 2% on the outstanding preferred stock, making 7% in all for the year. You will, I know, join with us in gratitude to God for his sustaining care during such perplexing days as these.

In accordance with your standing instructions I have had your dividend check for \$20.00 drawn to the order of the Estate of Dr. Trumbull.

Affectionately your friend,

Philip E Howard

Philip E Howard

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MAY 13 1918

1031
SECRETARIES

RECEIVED

THE SUNDAY SCHOOL TIMES
1031 WALNUT ST., PHILADELPHIA
BUSINESS DEPARTMENT

MAY 14 1918 ✓

Mr. Speer

May 13, 1918.

Mr. Robert E. Speer,
156 Fifth Avenue,
New York City, N.Y.

Dear Mr. Speer:

Permit me to acknowledge, with appreciation, the prompt receipt of the paper which you signed in connection with the reduction of the mortgages on 1031 Walnut Street.

Sincerely yours,

Philip E Howard
Pres.

Philip E. Howard

FILING DEPT

MAY 11 1918

1030
SECRETARIES

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MAY 10 1918

Mr. Speer

THE SUNDAY SCHOOL TIMES
1031 WALNUT ST., PHILADELPHIA
BUSINESS DEPARTMENT

May 8th 1918.

Mr. Robert E. Speer,

156 Fifth Ave.,

New York City, N.Y.

Dear Mr. Speer:

Enclosed herewith, you will find a copy of a resolution passed on May 7th by the Board of Directors of The Sunday School Times Company.

In explanation of this let me say that the building, #1031 Walnut Street, Philadelphia owned and occupied by The Sunday School Times Co. was taken over in nineteen hundred when the present Corporation was formed, subject to two mortgages aggregating \$50,000.00. It is proposed to pay off \$4000.00 on these mortgages. This will reduce the interest payable annually, and will help to place the affairs of the Corporation on a still more secure foundation.

In order to do this, it is necessary to re-finance the present mortgages by giving a mortgage of \$26,000.00 to the Pennsylvania Company for Insurance on Lives and Granting annuities, the money derived from which, together with \$4000.00 additional, to be used in payment and satisfaction of the present mortgages, so that the property will then be owned by the Corporation subject only to a mortgage debt of \$26,000.00.

In order that this plan be legally carried out we are informed by the Title Insurance Company having charge of the transaction that it is necessary for all the stockholders to be notified and to signify their assent thereto. We, therefore, enclose the following paper and will ask that you sign and return it in the enclosed stamped envelope, the early receipt of which will be appreciated.

Cordially yours,

Philip E. Howard
resident.

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MAY 11 1918

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THE SUNDAY SCHOOL TIMES
1031 WALNUT ST., PHILADELPHIA
BUSINESS DEPARTMENT

BE IT RESOLVED, that The Sunday School Times Company, through its proper officers, execute and deliver to The Pennsylvania Company for Insurances on Lives and Granting Annuities a bond and mortgage for \$26,000. payable at the expiration of three years, with interest at 5-1/2%, to be secured upon premises No. 1031 Walnut Street, Philadelphia, Pa.

BE IT FURTHER RESOLVED, that notice of the above resolution be submitted to all the stockholders for the purpose of obtaining their assent thereto.

RECEIVED

APR 19 1918

Mr. Speer

Philip E Howard

FILING DEPT

APR 20 1918

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SECRETARIES

THE SUNDAY SCHOOL TIMES

1081 WALNUT ST., PHILADELPHIA

BUSINESS DEPARTMENT

April 17, 1918

Dr. Robert E. Speer
156 Fifth Avenue
New York, N. Y.

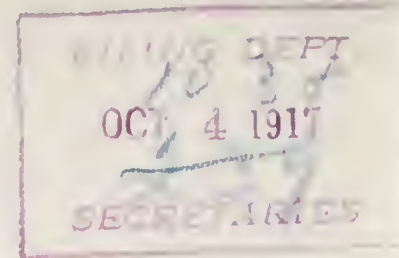
My dear Rob:

Thank you very much for your good letter about Philip. I hope to see him in New York tomorrow and will give him the letter then. He had a very happy time at your home the other night.

You will be glad to know that at our Director's Meeting on Monday of this week we declared another dividend on the outstanding preferred stock of The Sunday School Times, this time a 3% dividend. In accordance with your wishes the check for your share, thirty dollars, is turned over to the estate of Dr. Trambull, and I know you will rejoice with us in the strengthening of the paper as a business. Please do not trouble to acknowledge this letter.

Affectionately your friend,

Philip E Howard



October 2nd, 1917.

Mr. Philip E. Howard,
1031 Walnut Street,
Philadelphia, Pa.

My dear Phil,

Your good letter of yesterday is just received, and I rejoice to hear of the prosperity of the paper this past year. You have done just right with regard to the dividend. Please continue to credit any dividends on my stock to the estate, and do not trouble to send me any word of them. The stock certificates which I hold are in my safe deposit box, endorsed to be turned over to the estate in the case of my death. I would have turned them over long ago, but for the family feeling which makes me want to be one with you in all that concerns you and the other members of the family in carrying forward what Dr. Trumbull began.

With a great deal of love to all,

Ever affectionately yours,

RES/MS

RECEIVED

OCT 2 1917

Mr. S.

Philip C. Howard

FILING DEPT.
1031
OCT 4 1917
[Signature]
SECRETARIES

THE SUNDAY SCHOOL TIMES

1081 WALNUT ST., PHILADELPHIA

BUSINESS DEPARTMENT

October 1, 1917

[Handwritten initials]

Mr. Robert E. Speer
156 Fifth Avenue
New York, N. Y.

My dear Rob:

You will be interested to know that we were able on September 25th to declare another dividend of $2\frac{1}{2}\%$ on our outstanding preferred stock which would amount to twenty-five dollars on your stock.

In accordance with your direction I have had this check drawn to the Estate of H. Clay Trumbull. I don't need to tell you all the details of the story of this past year, but you will imagine that we are grateful to our Heavenly Father for the extension and strengthening of the work. I want to thank you in the name of the beneficiaries of the estate for the application of your dividend.

With a great deal of love, I am,

Affectionately yours

Philip C. Howard



April 28th, 1917.

Mr. Philip B. Howard,
1031 Walnut Street,
Philadelphia, Pa.

My dear Phil,

Your kind note of the 19th has been received. I am delighted to hear from you and Charley of the prosperous year that the paper has had. I trust that the coming year may be even better. As to the dividends on my stock I am thankful to you for having acted in accordance with my wish. Any responsibilities involved in being a stock holder I desire to claim, but any privileges or financial returns must belong to the estate.

With love to all the family,

Ever affectionately yours,

RES MS

Philip Howard

THE SUNDAY SCHOOL TIMES

1031 WALNUT ST., PHILADELPHIA

BUSINESS DEPARTMENT

FILING DEPT.

APR 30 1917

SECRETARIES

April 19, 1917.

Mr. Robert E. Speer
156 Fifth Avenue
New York, N. Y.

My dear Rob:

You will be glad to know that the business of The Sunday School Times has yielded earnings this year which enable us to pay another small dividend, and this time we are making it 2 1/2%. In accordance with your wishes I have had a check for twenty-five dollars, representing this dividend on your ten shares of preferred stock drawn to the order of the Estate of H. Clay Trumbull, instead of sending the check to you.

Charley and I have been wishing this morning that you might be willing to change your mind about this generous plan of yours, but neither of us has seemed very hopeful about the prospect of such a change. It is mighty good of you to have the Estate share in this way in your memory of Dr. Trumbull. You have done more for all of us, and you did more for him, than we shall ever be able to tell you in this life.

Affectionately your friend,

Phil Howard

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SECRETARIES

October 28th, 1916.

Mr. Philip E. Howard,
1031 Walnut Street,
Philadelphia, Pa.

My dear Phil;

I was delighted to get your letters of yesterday with their evidence of the continued prosperity of the paper. I am sorry you have to go to the trouble of sending me a check covering dividend on my stock. I have endorsed the check, payable to Dr. Trumbull's Estate and enclose herewith.

It was so good to see you on our day in Princeton, although I was very sorry that we did not have time to complete our conversation. Some time when you are over here I hope you will be free to stop in and if you have a night can't you come and spend it with Emma and me and bring Annie if you can?

Ever affectionately yours,

RES:C.

THE SUNDAY SCHOOL TIMES

1081 WALNUT ST., PHILADELPHIA

BUSINESS DEPARTMENT

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SECRETARIES

10/27/16

My dear Rob.:

Although I have in mind your letter asking that any S. S. T. dividends payable on your share of stock should be paid to Dr. Trumbull's Estate, I'm sending you our check for a two percent dividend just declared. The formal letter to preferred stockholders of record is enclosed. In view of your generous wish that the estate should receive, until the estate is settled, any such income, the best way, I think, would be to endorse the check to The Estate of Dr. Clay Trumbull, and Charles & I will deposit it ~~as usual~~

THE SUNDAY SCHOOL TIMES

1081 WALNUT ST., PHILADELPHIA

BUSINESS DEPARTMENT

accordingly. You'll share
I know, in our gratitude
for substantial business
progress that the paper
has made, even beyond
the good figures of last
year.

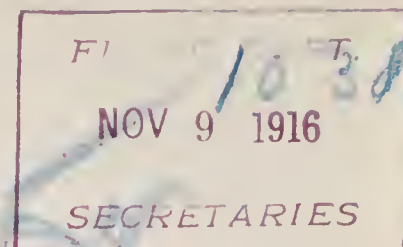
affectionately yours

Philip E. Howard

THE SUNDAY SCHOOL TIMES

1031 WALNUT ST., PHILADELPHIA

BUSINESS DEPARTMENT



October 27th, 1916.

Mr. Robert E. Speer
156 Fifth Avenue
New York

Dear Mr. Speer:-

In view of the continued improvement in the business of The Sunday School Times during the first six months of this current fiscal year, the Board of Directors at its meeting on Tuesday, October 24th, decided that a conservative business policy would fully justify the payment of a dividend of 2% on the outstanding preferred stock of the Company at this time, and such a dividend was declared accordingly.

I am therefore sending you the enclosed check for \$20.00 in payment of a 2% dividend on the ten shares of stock held by you.

You will be glad to know that there has been a very steady and noticeable increase in the general business of the paper, and that the prospects for a good fiscal year are now excellent.

Sincerely yours,

Philip E. Howard
Treas.

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APR 29 1916

1038
SECRETARIES

April 21st, 1916.

Mr. Philip E. Howard,
1031 Walnut Street,
Philadelphia, Pa.

My dear Phil,

Your good letter of yesterday is just received, and I do rejoice in the prosperity of the paper and trust that it may increase. I hope you will let me return the check herewith, endorsed as I have done, to the estate of Dr. Trumbull. I appreciated with all my heart Dr. Trumbull's action in bequeathing me the ten shares of Sunday School Times Stock in his will, and I have always felt, if such a thing were possible, a deeper interest and sense of responsibility with regard to the paper in consequence. Nevertheless I feel that while I was more than ready to accept the moral and spiritual significance of the bequest, the stock itself must be regarded as only a trust for the estate, and I marked it at once in putting it in my safe deposit box with an inscription to the effect that on my death that stock was to revert to the estate. Meanwhile I should prefer to have any dividends that accrue on it retained by you for Dr. Trumbull's estate. If the estate has been settled then I shall regard that stock as belonging to you and Charlie and would like you and him to draw whatever dividends may accrue upon it.

Ever affectionately yours,

RES/MS

Philip E. Howard

FILING DEPT.

1038
APR 29 1916

SECRETARIES

THE SUNDAY SCHOOL TIMES

1031 WALNUT ST., PHILADELPHIA

BUSINESS DEPARTMENT

re payment of dividends

April 19, 1916.

Ang

Dr. Robert E. Speer,
156 Fifth Avenue,
New York City.

Dear Dr. Speer.

Owing to the substantial improvement that has been made in the business of The Sunday School Times Company during the past few years, the Board of Directors at our meeting on April 17th decided that the way was now clear to pay out of earnings a moderate dividend on the outstanding preferred stock of the company, and accordingly a two percent dividend was declared.

I am therefore sending you the enclosed check for \$30.00 in payment of a two percent dividend upon the ten shares of stock held by you.

In sending this check, may I be permitted to express in behalf of every one of us in the management our deep appreciation of the loyalty of the stockholders and other friends of the paper through these years of slow upbuilding of the business of the company? The more thoroughly one knows the conditions in the field of religious journalism in the last ten or fifteen years the more grateful one is likely to be for the providential guidance which alone accounts for the emerging of The Sunday School Times from conditions of a few years ago.

If you would be interested to see in detail statements and charts showing the course of the business in the last ten years, I shall be glad to call on you.

Sincerely yours,

Dear Rob:

Philip E. Howard
President.

This is the letter sent with the check to preferred stockholders. You may well imagine our gratitude for the gains that have made this possible as a by-product.